

NVB 3001 (Effective 1/21)

Penalty for presenting fraudulent claim is a fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 AND 3571

IN RE:
 GUARDIAN FUND, LLC;
 Debtor.

Lead Case No. BK-23-50177-hlb
 Chapter 11

Substantively Consolidated with:
 Case No. BK- 23-50233-hlb
 Chapter 11

**ATTACHMENT TO PROOF OF
 INTEREST FILED BY CREDITOR
 ALL SERVICE REALTY NV, INC.**

Creditor All Service Realty NV, Inc. (“All Service Realty NV”) invested for a membership interest in Guardian Fund, LLC (“Debtor”). (Exhibit 1, Email re Investor Statements – October, Dec. 13, 2021.) All Service Realty NV does not have a copy of its subscription agreement with Debtor at this time, but will supplement upon receipt. The following reference to terms are general and based upon several subscription agreements entered by Debtor with other creditors and Debtor’s Private Placement Memorandum offering materials.

On December 13, 2021, Hughes Private Capital (“Hughes”), former manager of Debtor, issued a statement for October 2021. *Id.* As seen in further emails between Hughes and All Service Realty NV, Debtor assigned All Service Realty NV capital investment account number 0000643. (Exhibit 2, Email HPC Investor Statement – September, Nov. 10, 2022.) Based upon terms of the investment, All Service Realty NV’s capital investment account was to be allocated net profits or losses proportional to its allocation percentage, determined at the beginning of each month¹. Additionally, All Service Realty NV opted to re-invest its pro-rata share of monthly profits instead of taking monthly dividend payments.

On November 3, 2022, Karen Degney as president of the All Service Realty NV followed up for an accounting of its investment with Debtor. She was advised by Hughes that the All Service Realty NV’s capital account balance was \$104,355.27 as of August 30, 2022. (Exhibit 3, Emails re Degney Questions, Nov. 3, 2022.) Neither Hughes nor Debtor detailed how the balanced listed in the November 3, 2022 email was reached.

A few days later on November 10, 2022, All Service Realty NV received an email containing a capital investment account statement for September 2022 which was the last statement received from Debtor. (Exhibit 2, Email HPC Investor Statement – September, Nov. 10, 2022.) All Service Realty NV does not have access to this statement at this time. Due to this, All Service Realty NV reserves the right to supplement and amend with further information on its capital investment account balance.

As of March 17, 2023, the effective petition date, Debtor owed at least \$104,355.27, not including pro-rata profits allocations for the period of September 1, 2022 to March 16, 2023.

Attached are the following exhibits.

1. Email re Investor Statements – October, Dec. 13, 2021
2. Email HPC Investor Statement – September, Nov. 10, 2022
3. Emails re Degney Questions, Nov. 3, 2022

¹ This is a general reference to terms in Guardian’s Confidential Private Placement Memorandum.

All Service Realty NV reserves the right to supplement and revise to reflect additional pro-rata profit allocations. Additional documentation or information may be available upon request.

EXHIBIT 1

EXHIBIT 1

From: Julie Schmidt Julie@hughescapital.com 
Subject: Investor Statements - October 2022
Date: December 13, 2021 at 3:03 PM
To: karen.degney@me.com

JS

Good Afternoon,

Please see your October investor Statement. If you have any questions, please don't hesitate to reach out to our team directly.

I hope you have a great week!

IR Administrator

Email: investorrelations@hughescapital.com

Phone: (775) 446-5613

5440 Louie Lane, Reno NV 89511

Mailing Address: Suite 106

Investor Relations Office: Suite 102



Nothing in this email should be interpreted as representing an offer to buy or sell any security or investment from us. Any such offer or solicitation may only be made through our Offering Documentation ("Offering"), available only to Accredited Investors with a minimum of \$25,000 or more for investment. In addition, while marketing material in this email could be interpreted as including forward-looking statements, those statements can only be read within the context of disclaimers contained in the Offering.



EXHIBIT 2

EXHIBIT 2

GH

From: Hughes Capital Investing invest@hughescapital.com  
Subject: HPC Investor Statement - September
Date: November 10, 2022 at 10:06 AM
To: Karen Degney karen.degney@me.com

Hello,

Please see your attached September investor statement. If you have any questions, please do not hesitate to reach out to our team directly.

Have a great week,

Investor Relations Administrator

Email: invest@hughescapital.com

Phone: (775) 446-5613

5440 Louie Lane, Reno NV 89511

Mailing Address: Suite 106

Investor Relations Office: Suite 102



Nothing in this email should be interpreted as representing an offer to buy or sell any security or investment from us. Any such offer or solicitation may only be made through our Offering Documentation ("Offering"), available only to Accredited Investors with a minimum of \$25,000 or more for investment. In addition, while marketing material in this email could be interpreted as including forward-looking statements, those statements can only be read within the context of disclaimers contained in the Offering.

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EXHIBIT 3

EXHIBIT 3

AS

From: Alexis Spencer alexis.spencer@hughescapital.com 
Subject: RE: Degney Questions
Date: November 3, 2022 at 11:04 AM
To: Karen Degney karen.degney@me.com

Hi Karen,

I'm doing well, thank you for asking! How was your recent trip?

Also, congratulations, I remember you telling me when the house first started getting built, very exciting!

Your investments under The K and K Degney Living Trust:

- Guardian- As of 8/30/22 **\$52,820.32**
- Liquidity- As of 10/31/22 **\$209,156.56**

Your investments under All Service Realty NV:

- Guardian- As of 8/30/22 **\$104,355.27**

You will receive your September statements for your Guardian accounts on November 10th. As a reminder, we ask for a 90-days advance notice for any Guardian fund withdrawals and a 30-days advance notice for Liquidity account withdrawals. Please let me know if you have any questions. 😊

Thank you,

Alexis Spencer
 Account Manager
alexis.spencer@hughescapital.com | 775-636-6070
 5440 Louie Lane, Reno, NV 89511
Mailing Address: Suite 106
Investor Relations Office: Suite 102





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forward-looking statements, those statements can only be read within the context of disclaimers contained in the Offering.

From: Karen Degney <karen.degney@me.com>
Sent: Thursday, November 3, 2022 8:22 AM
To: Alexis Spencer <alexis.spencer@hughescapital.com>
Subject: Degney Questions

Hi Alexis,

Hope you are doing great! Ken and I are getting our numbers together anticipating the closing of our new home in March and deciding if we are taking a loan or not or how much to finance.

Aside from our Buy and Hold, can you tell me all we currently have invested with Hughes and Guardian?

Thank you

Karen and Ken

Karen Degney
Karen.Degney@Me.com
775-233-5521